



Adjustable Rate Mortgage Initial Interest Rate Adjustment Dates

PennyMac's delivery deadlines and initial interest rate adjustment date requirements for all FHA and VA ARM products:

5/1 FHA and VA ARMs

<i>IF the loan is delivered in purchasable condition to PennyMac between:</i>		<i>THEN the loan must be purchased by PennyMac on or before:</i>	<i>AND the initial interest rate adjustment date must be:</i>	<i>AND the first payment date on the note must occur between:</i>		<i>Look-back Period</i>
<i>From Date</i>	<i>To Date</i>			<i>From Date</i>	<i>To Date</i>	
2/24/2018	5/25/2018	6/12/2018	7/1/2023	1/1/2018	7/1/2018	45 Days
5/26/2018	8/24/2018	9/11/2018	10/1/2023	4/1/2018	10/1/2018	45 Days
8/25/2018	11/23/2018	12/11/2018	1/1/2024	7/1/2018	1/1/2019	45 Days
11/24/2018	2/22/2019	3/12/2019	4/1/2024	10/1/2018	4/1/2019	45 Days

7/1 FHA ARMS

<i>IF the loan is delivered in purchasable condition to PennyMac between:</i>		<i>THEN the loan must be purchased by PennyMac on or before:</i>	<i>AND the initial interest rate adjustment date must be:</i>	<i>AND the first payment date on the note must occur between:</i>		<i>Look-back Period</i>
<i>From Date</i>	<i>To Date</i>			<i>From Date</i>	<i>To Date</i>	
2/24/2018	5/25/2018	6/12/2018	7/1/2025	1/1/2018	7/1/2018	45 Days
5/26/2018	8/24/2018	9/11/2018	10/1/2025	4/1/2018	10/1/2018	45 Days
8/25/2018	11/23/2018	12/11/2018	1/1/2026	7/1/2018	1/1/2019	45 Days
11/24/2018	2/22/2019	3/12/2019	4/1/2026	10/1/2018	4/1/2019	45 Days



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